



ఆంధ్రప్రదేశ్ రాజపత్రము
THE ANDHRA PRADESH GAZETTE
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NOTIFICATIONS BY GOVERNMENT

MUNICIPAL ADMINISTRATION & URBAN DEVELOPMENT (I) DEPARTMENT

MUNICIPAL ADMINISTRATION & URBAN DEVELOPMENT DEPARTMENT- ANDHRA PRADESH REAL ESTATE (REGULATION AND DEVELOPMENT) RULES, 2017-AMENDMENT-NOTIFICATION-ORDERS – ISSUED.

(G.O.Ms.No.94, Municipal Administration & Urban Development(I) Department, Dt.28.06.2023)

NOTIFICATION

In exercise of the powers conferred by section 84 read with sub-clause (iv) of clause (g) of section 2 of the Real Estate (Regulation and Development) Act, 2016 (Central Act No.16 of 2016), the Government of Andhra Pradesh, hereby make the following amendment to the Andhra Pradesh Real Estate (Regulation and Development) Rules, 2017 and as amended from time to time:-

AMENDMENT

In the said rules, for Rule 16, the following shall be substituted, namely,-

“16. Rate of interest payable by the promoter and the allottee:

The rate of interest payable by the promoter to the allottee or by the allottee to the promoter, as the case may be, shall be the **State Bank of India highest marginal cost of Lending Rate plus two percent.**

Provided that in case the state bank of India Marginal cost of lending rate is not in use it would be replaced by such benchmark lending rates which the state bank of India may fix from time to time to the general public.”

Y.SRILAKSHMI
SPECIAL CHIEF SECRETARY TO GOVERNMENT